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\$1.5 million over the next five years...

Two New Educational Grant Programs Announced

The DH&S

The Deloitte Haskins & Sells Foundation recently announced a five-year commitment of \$1.5 million for two new programs. The DH&S Doctoral Fellowship Program and the DH&S Graduate Research Assistant Program, both to begin with the 1980-81 academic year, are the latest developments in the Foundation's long history of commitment to the improvement of accounting education and research.

According to Robert L. Steele, partner in charge of recruitment and college relations, "these new programs are a logical outgrowth and extension of the Foundation's activities over the past half century, which have become increasingly focused on the support of accounting faculty development."

The Foundation was incorporated in 1928 by partners Charles S. Ludlam, Arthur H. Carter, Arthur S. Vaughan, Charles E. Morris and Arthur B. Foye. At that time its stated purposes were:

To make donations to legally constituted charitable, educational, scientific, religious, literary, library, patriotic and historical institutions and associations.

To make donations for benevolent purposes, including the promotion of education and study of useful sciences and especially in connection with the profession of accountancy.

Assistance of such accountants and employees of accounting firms, who may be incapacitated by age, infirmity or physical disability, and the education and support of their dependent families, as in the judgment of the directors may be deserving.

To promote the well-being of mankind.

At first the emphasis was on the third of these purposes, and the Foundation made monthly grants to a number of retired employees and dependent families. Over the years the firm's own pension and employee-benefit plans evolved, and the Foundation withdrew from such activity. At the same time its involvement in the support and improvement of accounting education continued to grow, most dramatically over the past two decades, and that is now seen by the Foundation members as its most important function.

The first contributions to the Foundation were made by the firm, and the fund was very substantially increased at intervals by bequests of partners. Contributions continue to

be received, primarily from active and retired partners and from the firm.

The Foundation made a number of specific educational grants in the years before 1956, but it had no formal program of support for accounting education. According to Bob Steele, this lack was related to the fact that there was as yet no centralized recruitment organization for the firm nationally. As he told *DH&S Reports*, "Recruiting efforts were left up to the individual offices, and sustained and productive contacts were maintained on only a limited number of college campuses."

The beginning of a coordinated, firmwide recruitment effort came in the mid-1950s when Lawrence M. Walsh, now partner in charge of the Miami office and regional partner in charge of the New York region, became the firm's first national personnel partner. Since then, there has been a continuing progression of increased involvement with accounting faculty and students on campuses all over the country.

The Foundation responded to the changed circumstances in 1956 with the establishment of Scholastic Awards for Excellence in Accounting and a number of faculty-assistance grants. The scholastic award was given to a high-ranking student at each of (at first) thirty-eight colleges and universities. Winners were selected by a faculty committee on the basis of factors "deemed to make for future success in public accounting." The student received \$500 and a medallion inscribed "for excellence in accounting," and the school received a plaque to which the names of subsequent winners could be added. The award program expanded until in the early seventies some one hundred schools were included. About that time individual practice offices began to take over the administration of the awards for the schools within their practice areas.

In the 1950s the Foundation was already very much aware of the critical need for teachers in the field of accounting. Faculty-assistance grants were established to give financial support to qualified people as encouragement to pursue advanced degrees and go on into teaching. In the first year grants of \$1,000 were made to individuals at five universities. This program, too, grew impressively. The DH&S Fellowship Awards, as they came to be called, eventually provided a grant of \$3,500, generally renewable for a three-year period, to deserving doctoral candidates at forty-four universities. More than 665 grants were made in all. The recipients were chosen by their school faculties with the concurrence of the appropriate practice offices.

Foundation

While total college enrollment appears to be leveling off, accounting enrollments continue to grow at an impressive rate. As a result, the need for accounting faculty is great. It has been estimated that there are approximately nine faculty openings for every doctoral candidate. The problem is aggravated by the increasing cost of obtaining a doctorate. This has led the Foundation to expand its aid to prospective accounting faculty by replacing the Fellowship Awards with the new DH&S Doctoral Fellowship Program.

In the first phase of the program, a DH&S Doctoral Fellow will receive \$4,000 in quarterly payments over the last twelve months in which he or she is completing required course work and comprehensive examinations. During this

period Fellows will be encouraged to do some teaching. The second phase provides \$8,000 over twelve months while the dissertation is being prepared. According to the Foundation's announcement statement, "Since the purpose of the grant is to encourage full-time effort toward the dissertation research, it is expected that Fellows will accept no other fellowships, grants or employment during this phase."

As to who is eligible for a fellowship, "A graduate student enrolled in and successfully pursuing a doctoral program in accounting will be eligible to apply for the Fellowship Program after completing two semesters, or the equivalent, of the doctoral program." A school may submit no more than

two applications each year, and Fellows will be chosen by an Independent Selection Committee consisting of five eminent accounting educators. The members of the committee that will choose the first fellows for 1980-81 are:

Dr. Wilton T. Anderson, Oklahoma State University
Dr. Nils H. Hakansson, University of California, Berkeley
Dr. Thomas F. Keller, Duke University
Dr. Gary J. Previts, Case Western Reserve University
Dr. Gordon Shillinglaw, Columbia University

The second of the Foundation's new programs is the DH&S Graduate Research Assistant Program. Its purpose is "to support faculty research in relevant accounting and auditing areas." For each approved faculty research project, the program will make a grant of up to \$3,000 to provide a graduate student (not a doctoral candidate) as a paid research assistant. Faculty researchers must be teaching full time at schools offering graduate programs in accounting. The research project should be pertinent to public accounting and provide the research assistant with an opportunity for involvement in practical research. The assistant should have ranked high as an undergraduate, be enrolled full time in a graduate program and be planning a career in public accounting or in accounting education.

Interested faculty researchers will apply first to the appropriate DH&S practice offices. After a project receives tentative approval at that level, the practice office will forward to the Foundation an application letter containing a detailed description of the research project and pertinent information about the graduate assistant to be employed. A committee of firm partners appointed by Foundation president Charlie Steele will make final selections.

Asked which of the Foundation's already-established programs are most important, Bob Steele said, "I think all of us agree that our financial support of the annual Doctoral Consortium presented in cooperation with the American Accounting Association has been extremely rewarding, for both the participants and the firm." The purposes of these Consortia, as set down by the original Planning Committee in 1971 and reiterated in succeeding years, are as follows:

"The primary objective of the Consortium is to improve the quality of future accounting education and research by enriching the experience of outstanding doctoral candidates, selected from a broad cross-section of universities. The Consortium should provide a forum for stimulating the participants to pursue research in significant subject areas. It will enable each participant to interact with doctoral candidates from other universities and with recognized leaders in accounting education and research."

Consortium Fellows are selected from candidates nominated by schools accredited by the American Assembly of Collegiate Schools of Business that offer Ph.D. programs permitting emphasis in accounting. Candidates must have completed at least one year in residency in their Ph.D. pro-

grams and have at least a year remaining. No more than one fellow is chosen from a school, and being selected is a highly coveted honor.

The Consortium is held in conjunction with the annual meeting of the American Accounting Association. Three professors from different schools act as "resident" faculty, one of them being in charge as program director. They handle on-the-spot administration and act as session moderators and discussion participants, and, in the words of a program director of several years ago, as stage managers and social directors. From eight to twelve Distinguished Visiting Faculty members make formal presentations and lead seminar discussions. The "distinguished" part of the label is no exaggeration. Over the years some of the best known and most influential authorities in accounting have participated. Perhaps as important as the more formal sessions are the informal, everchanging groups of fellows and faculty that form and re-form at meals, coffee breaks and cocktail hour and after dinner. (For a brief description of the proceedings at one Consortium, see *H&S Reports*, Winter 1974.) In expressing their appreciation to the Foundation, Fellows have repeatedly said that the Consortium had provided perhaps the single most rewarding experience of their graduate study.

In the first nine years 450 doctoral fellows have participated in the Consortia. The latest was held in Honolulu last

summer. Present were the resident faculty, nine Distinguished Visiting Faculty members and sixty-three fellows, about four times the number that attended the first of these gatherings. At the evening banquet that has marked the close of every Consortium, one of the speakers has always been the managing partner of DH&S on behalf of the Foundation and the firm. It is significant that Charlie Steele and, before him, Mike Chetkovich have found it appropriate on these occasions to state that we rank our support of the Consortia at the top of the list of programs in which the Foundation participates. The Foundation's present commitment is \$30,000 annually through 1983, and, according to Bob Steele, "we expect that our support will be continued."

Another significant effort of the Foundation is its continuing aid to minority programs. The aim is to increase the number of minority-group students majoring in accounting by providing financial support for students and for accounting programs in schools with predominantly minority enrollments. For example, the Foundation has contributed \$125,000 to the AICPA Foundation — Accounting Education Fund for Disadvantaged Students. A grant of \$75,000 over a five-year period was made to Florida A&M University to be used in strengthening the accounting faculty, recruiting minority students and developing a high-level curriculum. Grants for individual scholarships, faculty support and curriculum development have been made at

such schools as Atlanta University, Hampton Institute, Howard University, North Carolina A&T State University and Xavier University of Louisiana.

Of the Foundation's ongoing programs, the largest in terms of annual disbursements has come to be the DH&S Foundation Matching Gifts Program. Established in 1972, the program provides aid to education in general, and to accounting education in particular, by matching the contributions of active and retired DH&S personnel to eligible institutions. These are graduate schools and four-year colleges and universities in the United States and Puerto Rico that have tax-exempt status. The Foundation matches gifts from \$25 to \$1,000 per donor in any calendar year. Any amount given in excess of \$500 must be designated for a School of Business or an accounting department, project or program of such a school to be eligible for matching. The donor secures a gift form from his or her office, completes it and sends it, together with the contribution, to the school. The school returns the form to the Foundation, which matches the gift. Since the program began, the annual number of gifts has increased 250 percent (1,521 donations last year) and the total dollar amount of gifts has increased 421 percent.

Increasingly, alumni groups within the firm have begun to pool their individual contributions so that, when matched by the Foundation, they provide substantial support for specific purposes within the business schools at their alma maters. Last year the Foundation matched coordinated donations of this kind at fifteen schools.

The Foundation's activities include many other special grants and contributions — one-time, shorter-term and continuing. In collaboration with the American Accounting Association, the Foundation established the Wildman Medal in honor of John R. Wildman, firm partner 1918-38 and cofounder and first president of what is now the AAA. The medal is awarded to the authors of articles, books or other works judged to make significant contributions to the advancement of the public practice of accountancy. On a highly selective basis, the Foundation supports various conferences for educators where it is felt that such projects make a lasting contribution to the cause of accounting education.

The Foundation's contributions to the furtherance of accounting education are substantial. The fact remains, however, that the funds available to it are limited and are, for the most part, committed for specific programs. As a result, only a small fraction of the solicitations received for purposes other than those covered under the Foundation's established programs can be considered. Nonetheless, within the limits imposed by its aims and means, there is no doubt that the Foundation will continue to seek effective ways of using its resources to improve the quality of accounting education and increase the number of first-class accounting educators. □